

Mr. WILSON of South Carolina. Mr. Speaker, Democrats have broken their promise not to raise taxes on 95 percent of Americans. Democrats are proposing to tax small businesses and everyone who plans to turn on a light, drive a car, or heat their home.

Under the Democrat budget, many small businesses will see their taxes go up. At a time when our economy is in trouble, this budget raises taxes on the one group that creates the most jobs in America.

But small businesses are not alone. Under the new Democrat cap, trade, and tax proposal, every household in this country would pay as much as \$3,128 each year in higher energy costs. This would surely overwhelm any tax break they may be getting.

The President says this budget is not just about numbers on a page. I agree. There are real families and small businesses that will be hurt by the \$1.4 trillion in new taxes this budget will create.

In conclusion, God bless our troops, and we will never forget September the 11th.

CALLING FOR COMPREHENSIVE FINANCIAL REGULATORY REFORM AND ACCOUNTABILITY

(Mr. ARCURI asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ARCURI. Mr. Speaker, the bonuses announced by AIG are nothing less than a slap in the face to the tax-paying families across my district and across the entire country. Families that are struggling to pay rising energy bills and put food on their table.

To expect hardworking middle class families in my district and across the country to foot the bill for executive bonuses when those same executives failed in their job and dragged our economy down with them is completely unacceptable.

My constituents pay their bills on time. They make hard financial choices, and they meet their responsibilities each and every day without a bailout.

This is truly a nonpartisan issue. I will work with my colleagues on both sides of the aisle and with the administration to build a regulatory system founded on accountability. That is why I support legislation to hold these irresponsible individuals accountable and demand that they pay back to the American people the money that we gave them in bailouts.

Now is the time for comprehensive financial regulatory reform and accountability. Never again should we leave the foxes in charge of the henhouse.

THE DEMOCRAT PARTY: THE PARTY OF "OWE"

(Mr. KINGSTON asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KINGSTON. Mr. Speaker, the Democrat budget that we are looking at of \$3.6 trillion spends too much, taxes too much, and it borrows too much.

Not that spending is a problem to this majority. Take recently the town of Union, New York, which received \$578,000 in stimulus money that they did not ask for, and the money was earmarked for a homeless prevention shelter, which they do not have. Now the town supervisor says this is nice but we're not aware of any homeless problem in Union, New York.

Nonetheless, the White House, instead of saying this is a mistake, they simply say we encourage them to develop creative strategies for this funding.

This party is the party of "owe." They owe China. They owe their big union lobbyists. They owe our children and the future generations. And, oh, my goodness, look how many O's are in \$3.6 trillion.

□ 1230

FISCAL YEAR 2010 BUDGET

(Mr. CONNOLLY of Virginia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CONNOLLY of Virginia. Mr. Speaker, I rise today to address the President's fiscal year 2010 budget proposal. We are in a crucial time in our Nation's history. According to a recent CNN poll, 45 percent of Americans believe that another Great Depression is likely.

The President's budget represents a bold strike to revitalize the economy and provides a path to future economic stability and prosperity. The proposal is a good start.

There are, however, areas that require further refinement. The suggestion to limit itemized deductions will have negative unintended consequences. As charitable donations become scarcer in these trying times, signaling an intent to limit their tax-deductible value may further impair charitable giving at precisely the time we need more.

Capping the mortgage interest deduction will cause unintended discouragement for homeownership at precisely the time we need to stabilize home values. We also must consider increasing the \$250,000 income cap for raising tax brackets. In my district, with one of the highest costs of living and one of the highest percentages of dual incomes, the proposed level would be a difficult imposition. Additionally, we must ensure pay parity between civilian and military government employees as we ask more of the civilian workforce.

Overall, I expect the proposed budget to be worked out over the next few weeks in the Budget Committee.

LEGISLATIVE MALPRACTICE

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, the President's chief of staff said, "You never want a serious crisis to go to waste. It's an opportunity to do things that you think you could not do before."

In other words, the administration and this Congress are exploiting our financial crisis, inserting many of their political-agenda items into the massive spending bills without due deliberation: items like repeal of welfare reform; like the comparative effectiveness board that will lead to rationed health care; like electricity rate decoupling, which increases electricity prices as people use less energy; like easing Cuba travel restrictions; like mandating Davis-Bacon for all contract projects in the country; like killing school choice for poor kids in Washington; and parts of government-run health care and the cap-and-trade energy taxes and more and more.

Without one Member of the House reading these 1,100-page-plus bills, Mr. Speaker, this is legislative malpractice.

AIG AND THEIR BIG-TIME BONUSES

(Mr. SAM JOHNSON of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SAM JOHNSON of Texas. Mr. Speaker, my e-mail inbox is full of constituents fed up with AIG. I don't blame them. I have had it up to here with bad news about AIG and their big-time bonuses. They should return that money.

As a U.S. News columnist asked, "Forget bonuses. Why are these people still collecting regular paychecks?" I am glad that New York Attorney General Andrew Cuomo demanded AIG provide information on who is receiving bonuses in its Financial Products Group. Those who receive the fat-cat bonuses are mainly responsible for the company's and the country's financial problems.

I say fire them all. They don't deserve bonuses. Turn them over to the Marines. Put them in the brig.

CONGRATULATING ZWOLLE AND SPRINGHILL ON WINNING BASKETBALL STATE CHAMPIONSHIPS

(Mr. FLEMING asked and was given permission to address the House for 1 minute.)

Mr. FLEMING. Mr. Speaker, I want to acknowledge the accomplishments of two outstanding basketball programs that brought home Louisiana State titles in my district over this weekend.